

**BOV Pooled Savings Account**  
**Specific Terms and Conditions**

## BOV Pooled Savings Account (€ and Foreign Currency)

### Specific Terms and Conditions

---

This document specifies the Terms and Conditions directly related to the use of BOV Pooled Savings Account. Please read this document carefully together with the following documents available on our website:

- General Terms and Conditions <https://www.bov.com/content/products-services-terms-conditions>
  - Tariff of Charges <https://www.bov.com/api/v1/download/tariff-of-charges>
  - Other specific terms and conditions for products or services that are mentioned in this document or used in conjunction with the BOV Pooled Savings Account, namely BOV debit Card, BOV Internet and Mobile Banking, ATMs <https://www.bov.com/content/products-services-terms-conditions>
- 

### Terms used in this document

Account	BOV Pooled Savings Account
Pooled Savings Account	An account held with the Bank by a Fiduciary for the purpose of holding client money, segregated from his/her own funds. Pooled Savings accounts can be Undesignated or Designated Pooled Savings accounts. BOV offers only Undesignated Pooled Savings accounts.  <b>For the purpose of the Article 1124 B(2) of the Civil Code (Chapter 16 of the Laws of Malta), this account is subject to fiduciary obligations, in terms of law.</b>
Undesignated / General Pooled Savings Account	An account held with the Bank by a Fiduciary for the purpose of holding money belonging to any client/s but does not include a reference to the identity of any named client in its title.
Designated Pooled Savings Account	An account held by somebody acting as a Fiduciary. Its purpose is to hold money belonging to a named client and its title includes a reference to the identity of the named client.
Fiduciary/Practitioner	A person, firm, partnership, or incorporated practice that is subject to

	<p>fiduciary obligations according to law, including those listed below:</p> <ul style="list-style-type: none"> <li>• Auditors, external accountants, and tax advisors</li> <li>• Real estate agents</li> <li>• Notaries and other independent legal professionals</li> <li>• Company service providers</li> <li>• Trustees, nominee companies holding a licence under the Trust and Trustees Act</li> <li>• Gaming Licences licensed by the MGA</li> <li>• Credit Institutions licenced under the Banking Act</li> <li>• Financial Institutions licenced under the Financial Institutions Act</li> <li>• Insurance service providers licensed under the Insurance Business Act</li> <li>• Investment service providers licensed under the Investment Services Act</li> </ul>
Account holder	The fiduciary/practitioner opening and holding the Pooled Savings Account
Foreign Currency (FC)	Any currency denomination excluding Euro (€) that can be processed by the Bank. Customers are solicited to verify with the bank for any transactions conducted in non-Euro.
Payee	The person or entity receiving a payment (beneficiary) sent by a payer
Opening of Account	<ol style="list-style-type: none"> <li>1. A Fiduciary may hold only one BOV Pooled Savings Account, unless otherwise allowed by the Bank at its sole discretion.</li> <li>2. To open a Pooled Savings Account, the Account holder must submit a signed declaration to the effect that the funds deposited in the Account are subject to fiduciary obligations in terms of the Civil Code (Chapter 16 of the Laws of Malta) and are not therefore subject to the claims or rights of the Account holder's personal creditors, spouse, or heirs at law.</li> <li>3. The Account may be opened subject to the Bank obtaining the necessary information and documentation from the Fiduciary. The Bank shall have the right to refuse any application for an Account without giving any reason thereof.</li> </ol>
Usage of Account	<ol style="list-style-type: none"> <li>4. The BOV Pooled Savings Account is intended to be operated mainly via online and automated services.</li> <li>5. A BOV Debit Card will be provided free of charge for accounts held in EUR.</li> </ol>

	<p>6. The BOV Night Safe and Bulk Deposit Services, where applicable, will be provided subject to a fee as per the Bank's Tariff of Charges.</p> <p style="padding-left: 40px;">a. 7. Holders of the Pooled Savings Account will be required to carry out and hold all necessary Customer Due Diligence information and documentation on their customers and/or beneficiaries as may be requested by the Bank.</p> <p style="padding-left: 40px;">b. provide BOV with all necessary information and/or documentation pertaining to transaction and/or customer and/or Beneficial Owner/s, promptly upon the Bank's request;</p> <p style="padding-left: 40px;">c. confirm that if information and/or documentation is not provided to the Bank upon request, they shall forfeit their right to the pooled Savings account.</p> <p>7. Statements are provided once a year. Account holder may request more frequent statements at a charge as per the Bank's Tariff of Charges.</p>
--	--

## Changes in Terms and Conditions

The Bank may amend any of these Terms and Conditions (including the interest rate, fees and charges) in the event of:

- changes in market conditions or in banking practice;
- changes in costs or reductions in return to the Bank, including those related to compliance by the Bank with any capital adequacy or minimum reserve requirements or any other request from or requirement of any central bank or other fiscal, monetary, or other authority;
- a breach of any of these Terms and Conditions by the Account holder
- the Account holder being in default;
- changes in the law and/or a decision or recommendation of a court, regulator or similar body;
- the introduction of new or improved products, systems, methods of operation, technology, alternative delivery channels, services or facilities;
- a merger with or acquisition of the business of another bank organisation offering similar services.

The Bank will give the Account holder reasonable notice of such amendments.

## Assistance

Should you require further assistance about this product, please send us an email on [customercare@bov.com](mailto:customercare@bov.com) or call us on 21 312020.

Issued by Bank of Valletta p.l.c., 58, Triq San Żakkarija, Il-Belt Valletta, VLT 1130 – Malta. Bank of Valletta p.l.c. is a public limited company regulated by the MFSA and is licensed to carry out the business of banking in terms of the Banking Act (Cap. 371 of the Laws of Malta).